GOVERNMENT OF ANDHRA PRADESH
HOME (GENERAL) DEPARTMENT

ABSTRACT

Home Department– Attachment of movable properties(cash) pertaining to Accused Nos 1,2&3 of company i.e Sree Vatsala Estate and Resorts Marketing Private Limited - under section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishment Act, 1999 (Act–17 of 1999) – Ad-Interim orders- Issued.

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HOME(GENERAL.A2) DEPARTMENT

G.O.MS.No. 78 Dated:11-06-2015

Read the following:-

1.G.O. Ms. No. 193, Home (General.B)Dept, dt: 23-08-2001.

2.From the Additional Director General of Police, C. I. D, A.P., Hyderabad, C.No.2651/C-13/AP-CID/2011-15, dated 20-03-2015.

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O R D E R:

Whereas, in the reference 1st read above, in exercise of the powers conferred under sub-section (1) of section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishment Act, 1999 (Act.No.17 of 1999), to safeguard the interests of the depositors, Government have appointed the Additional Director General of Police, Crime Investigation Department or Inspector General of Police, C.I.D. as the case may be as "Competent Authority" to exercise control over the properties attached by the Government under section 3 of the said Act;

2. And whereas, in the reference 2nd read above, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad reported that Parankusam Anil Kumar @ Bobby S/o Bala Krishna (A-2) of Dhammapeta (v), Khammam District established (A1 firm) "Sree Vatsala Estates and Resorts Marketing Private Limited (Real Estates)"Head Office Hyderabad, Branch at Jangareddygudem, West Godavari District, and collected cash deposits from the public promising high rates of interest ie., Rs.10,000/- per month for a deposit of Rs.1.0 lakh;

3. And whereas, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad has stated that, based on the complaint of a victim, the C.I.D has registered a case and seized landed property documents / records / material papers at the scene of offence from the possession of A2 at (A1) "Sri Vatsala Estates and Resorts Marketing Private Limited (Real Estates)" Head Office Hyderabad, Branch at Jangareddigudem. Later the case was transferred to CID for further investigation;

4. And whereas, the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad, has further stated that during the course of investigation, the bank accounts operated by the accused were seized as they collected deposits through the accounts and diverted the funds for their own purpose. The following cash deposits in their respective Bank Accounts were seized at the time of investigation, as mentioned here under;

(P.T.O)

Cash Deposits(Movable Assets)

Sl. No.	Name of the Bank	A/c No. and in the name of	Credited Amount	Debited Amount	Closing Balance
(1)	(2)	(3)	(4)	(5)	(6)
1	Karur Vysya Bank, Jangareddigudem.	142915500053183 in the name of A-2	13521942.06	13503692.80	18249.26
2	Karur Vysya Bank, Jangareddigudem.	1429175000000024 in the name of A-2	4316690.00	4290310.15	26379.85
3	Ing Vysya Bank, Palakol.	326011009779 in the name of A-2	42483444.00	42483359.85	84.15
4	HDFC Bank, Eluru.	16411930000503 in the name of A-2	31714853.59	31694989.49	19864.10
5	HDFC Bank, Hyderabad.	00421000198000 6 in the name of A-2	28116375.74	27668542.37	456753.37
6	ICICI Bank, Jangareddigudem.	053405002741 in the name of A-2	13132495.00	12495196.16	647298.58
7	State Bank of India, Reddyganapavaram	31506163132 in the name of A-2	427657.00	100	427657.00
			133713457.40	132136190.80	1596286.31
Details of Sree Vathsala Estate & Resorts Marketing Pvt. Ltd Bank Account					
1	Karur Vysya Bank, Jangareddygudem.	1429135000000481 in the name of A-1 represented by A-2 & A-3	5522000.00	5452174.70	69825.30
			139235457.40	137588365.50	1666111.61
Details of Mr. Franklin I.Q Bank Account					
1	Karur Vysya Bank, Rajahmundry.	142913500000360, in the name of A-2 & A-3	20359555.00	20328491.47	31063.53
Total			159595012.40	157916857.00	1697175.14

5. In the circumstances reported by the Additional Director General of Police, C.I.D., Government have examined the matter carefully and hereby issue an ad-interim order under section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act,1999, (Andhra Pradesh Act.No.17 of 1999) for attachment of movable properties (Cash) as mentioned at para 4 ante in respect of Accused Nos 1,2 & 3 of company "Sree Vatsala Estates and Resorts Marketing Private Limited (Real Estates)" Head Office Hyderabad, Branch at Jangareddygudem, West Godavari District. so, as to file an affidavit in the respective Court to make the present order attachment of cash deposits absolute, in order to protect the interest of the depositors of the said defaulted Financial establishment.

6. The Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad and Competent Authority is requested to take necessary further action in the matter accordingly as per the provisions of the said Act and the Rules made thereunder following due procedure and send compliance report to the Government.

(Contd---3rd page)

7. This order is available on internet and can be accessed at address www.goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNER OF ANDHRA PRADESH)

Dr. B. PRASADA RAO
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Director General of Police, AP, Hyderabad.
The Addl. Director General of Police, CID, AP, Hyderabad.
Copy to:
The District Collector, West Godavari District.
The concerned through the Addl. Director General of Police, CID, AP, Hyderabad.
The Commissioner & Inspector General of Registration and Stamps, AP, Hyderabad.
The O.S.D. to Dy. C. M (Home)
The P. S to Minister (Finance)
The P. S to Prl. Secretary to Government, Home Department.
The Law(C) Department.
Sf/Sc

//FORWARDED::BY ORDER//

SECTION OFFICER